

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULES OF INVESTED ASSETS**

**December 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Major Medical Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ 16,050,865	\$ 20,950,496
<b>Income receivable</b>	<u>5,998</u>	<u>13,021</u>
<b>Total Major Medical assets</b>	<u>16,056,863</u>	<u>20,963,517</u>
<b>Long Term Care Investments (At Fair Value)</b>		
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	2,262,929	3,468,667
<b>Marketable Debt and Equity Securities</b>		
Conservative Borad Market Fixed Income Pool	-	4,786,339
Broad Market Fixed Income Pool	58,853,513	43,913,868
US Treasury Fixed Income Pool	5,691,547	-
Non-retirement Domestic Equity Pool	129,733,257	96,428,426
EAFE International Equity Pool	10,925,454	12,758,881
SOA International Equity Pool	21,955,987	29,187,861
<b>Income Receivable</b>	<u>1,454</u>	<u>1,429</u>
<b>Total Long Term Care Assets</b>	<u>229,424,141</u>	<u>190,545,471</u>
<b>Total Invested Assets</b>	<u>\$ 245,481,004</u>	<u>\$ 211,508,988</u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS  
For the Period Ended December 31, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 5,999	\$ 39,486
Total Income (Loss) Accruing to Major Medical Assets	5,999	39,486
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	1,454	6,831
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	(626,242)	701,519
US Treasury FI Pool	(86,733)	27,281
EAFE International Equity Pool	818,088	2,386,048
SOA International Equity Pool	1,636,506	4,600,553
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	8,203,115	24,975,713
Total Income (Loss) Accruing to Long Term Care Assets	9,946,188	32,697,945
<b>Total Investment Income</b>	9,952,187	32,737,431
<b>Total Invested Assets, Beginning of Period</b>	234,145,642	206,801,527
<b>Net Contributions (Withdrawals)</b>	1,383,175	5,942,046
<b>Total Invested Assets, End of Period</b>	\$ 245,481,004	\$ 245,481,004

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND  
Asset Allocation Policy with Actual Investment Holdings as of 12/31/2010  
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2010.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
<b>AY 03 Major Medical</b>						
<b>Cash and cash equivalents</b>						
Short-term Fixed Income Pool	100.00%	100.00%	16,051	100.00%	N/A	
<b>Total cash and cash equivalents</b>			<b>16,051</b>	<b>100.00%</b>	<b>N/A</b>	
Total investments AY 03 Major Medical	100.00%		16,051	16,050.86	N/A	
Income Receivable			6			
<b>Total Invested Assets At Fair Value - Maj Med</b>			<b>16,057</b>			
<b>AY 11 Long Term Care</b>						
<b>Cash and cash equivalents</b>	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		1.00%	0%-2%	2,263	0.99%	0.01%
<b>Total cash and cash equivalents</b>		<b>1.00%</b>		<b>2,263</b>	<b>0.99%</b>	<b>-</b>
<b>Marketable debt securities</b>						
Conservative Broad Market Fixed Income Pool		27.00%	17%-37%	58,853	25.65%	1.35%
Conservative Bond Market Pool		3.00%	1%-5%	5,692		3.00%
<b>Total Marketable debt securities</b>		<b>30.00%</b>		<b>64,545</b>		<b>3.00%</b>
<b>Equities</b>						
SOA Int'l Equity Pool				21,956	2195598700.00%	
EAFE Int'l Equity Pool				10,925		
Total Int'l Equity		11.00%	7%-15%	32,881	14.33%	-3.33%
Non-retirement Domestic Equity Pool		58.00%	48%-68%	129,733	56.55%	1.45%
<b>Total investments AY 11 Long Term Care</b>		<b>100.00%</b>		<b>229,423</b>	<b>71.87%</b>	<b>1.12%</b>
Income Receivable				1		
<b>Total Invested Assets At Fair Value - LTC</b>				<b>229,424</b>		
<b>Total Invested Assets at Fair Value</b>				<b>245,481</b>		